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City of Barrie

Final

Investment Board

Thursday, April 18, 2024 | **2:00 PM** | **7th Floor Boardroom**

INVESTMENT BOARD REPORT
For consideration by Finance and Responsible Governance Committee on May 29, 2024.

The meeting was called to order by the Chair, G. Waters at 2:01 p.m. The following were in attendance for the meeting:

Present: 5 - G. Waters
C. Millar Chief Financial Officer
P. Belanger
M. Vallee
G. Winter

Staff:
Coordinator of Elections and Special Projects, T. McArthur
Investment Analyst, J. Bayley
Portfolio Manager, T. Rayaisse
Senior Manager of Corporate Finance and Investments, C. Gillespie.

The Investment Board met and reports as follows:

Q1 INVESTMENT PERFORMANCE REVIEW

Thierry Rayaisse, Portfolio Manager, and Jason Bayley, Investment Analyst, reviewed the City's investment performance for the 2024 first quarter ending March 31, 2024.

Mr. Rayaisse and Mr. Bayley discussed slides concerning the following topics:

- The asset allocations for the prudent investor and operating portfolios;
- The investment income for money market, fixed income, and equity;
- The periodic returns for money market, fixed income, and equities (CAD);

- The annualized performance for the consolidated and prudent portfolios' total returns;
- The total return attributions for the consolidated and prudent portfolios;
- The performance by asset class for the operating, capital, and growth funds; and
- A summary of key statistics, trends, and phenomena related to the market.

The Investment Board members asked a number of questions to City staff and received responses.

CHAIRMAN'S REVIEW OF THE 2023 INVESTMENT MANAGEMENT PRESENTATION

Geoff Waters, Chair, provided an overview of the 2023 Investment Management presentation he had given at the March 20, 2024 Finance and Responsible Governance Committee meeting. He advised that the presentation was well received by the Committee and Council members who attended the meeting. Mr. Waters expressed that the presentation gave members a better understanding regarding the management of the City's investments in 2023.

Mr. Waters advised that the Council expressed appreciation for the hard work and efforts that City staff and the Board have met in managing the City's investments.

ADJOURNMENT

The meeting adjourned at 2:27 p.m.

CHAIRMAN